

State of Indiana



General Fund Property Tax Replacement Fund And Rainy Day Fund Summaries

**Fiscal Year Ending
June 30, 2006**

**Indiana State Budget Agency
July 11, 2006**

STATE BUDGET AGENCY
Annual Surplus (Current Year Revenues - Current Year Expenses)
(Millions of Dollars)

	Actual <u>FY 2005</u>	Actual <u>FY 2006</u>	Estimated <u>FY 2007</u>
Current Year Revenues			
Forecast Revenue ⁽¹⁾		12,060.6	12,348.9
Disproportionate Share Hospital (DSH)		82.0	65.1
Planned Tax Amnesty ⁽²⁾		65.0	-
Quality Assessment Fee		62.7	19.9
Transfer from Dedicated Fund Balances		-	1.2
Enrolled Acts - 2006		-	29.7
Rainy Day Fund Interest and Repayment of Loans		11.6	14.6
Total Current Year Revenues	<u>11,488.4</u>	<u>12,281.9</u>	<u>12,479.4</u>
Current Year Expenses			
Budgeted Appropriations ⁽³⁾		12,069.1	12,237.5
Teachers' Retirement Fund		-	1.2
Enrolled Acts - 2006		25.2	90.7
PTRC and Homestead Credit Adjustments		(61.9)	12.9
Tuition Support Deficiency		20.1	48.2
Judgments, Augmentations, and Adjustments		(16.1)	(12.9)
Reversions		(124.9)	(134.3)
Total Current Year Expenditures	<u>11,689.3</u>	<u>11,911.5</u>	<u>12,243.3</u>
Annual Surplus / (Deficit)	(200.9)	370.4	236.0
(Current Year Revenues - Current Year Expenses)			

Totals may not add due to rounding

Notes: (1) FY 06 revenue is actual revenue through 6/30/2006, FY07 is December 2005 forecast.

(2) Tax Amnesty revenues planned for in the original plan. An additional \$163.8mm was collected in excess of plan.

(3) Net of appropriations (\$7.3 million) reported as General Fund and are dedicated fund appropriations

STATE BUDGET AGENCY
Total Combined Cash Balance and Payment Delay Liability
(Millions of Dollars)

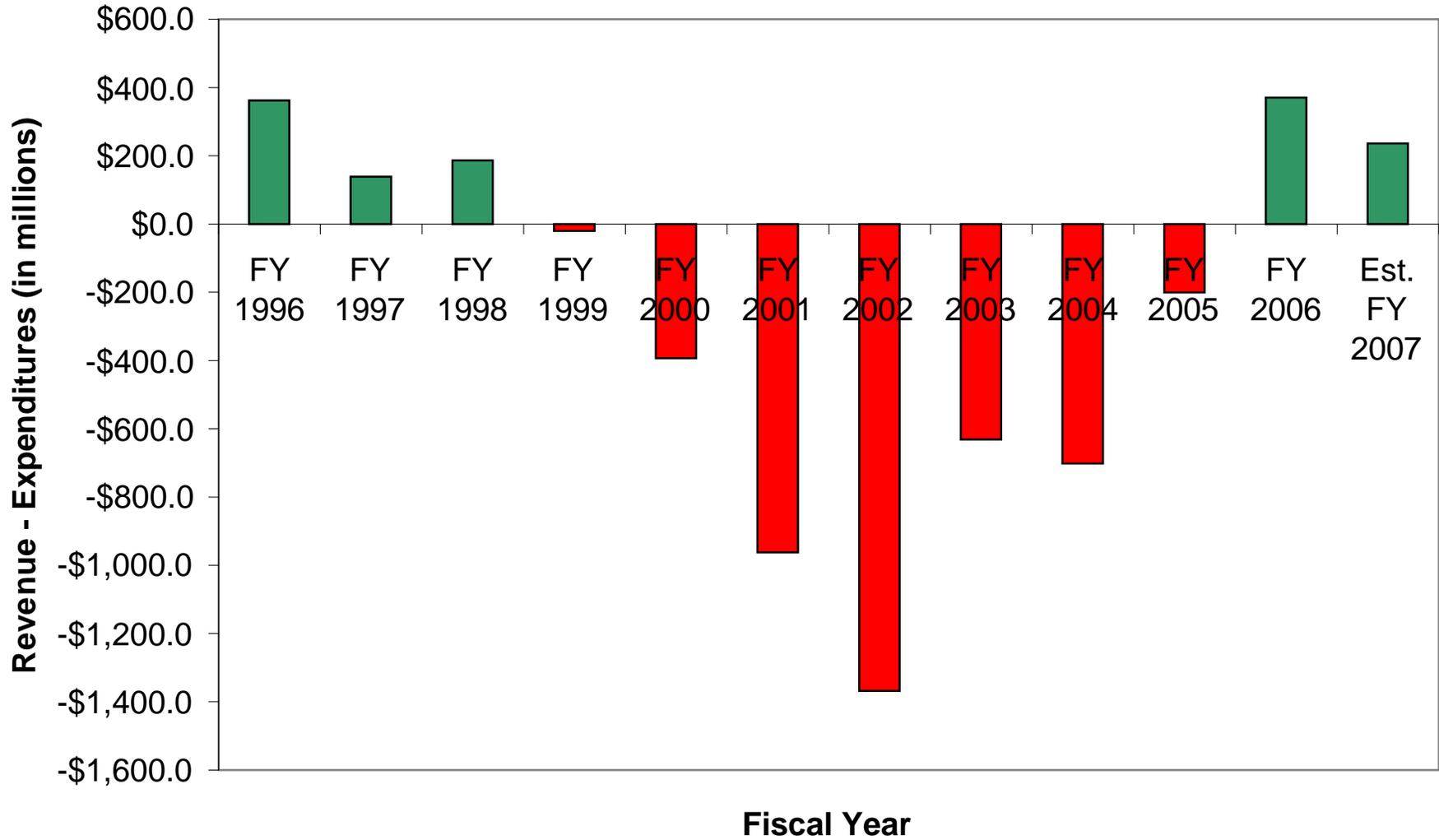
	Actual <u>FY 2005</u>	Actual <u>FY 2006</u>	Estimated <u>FY 2007</u>
Combined Cash Balance at July 1		749.8	1,089.3
Annual Surplus / (Deficit)		370.4	236.0
Other (Uses) Sources of Cash:			
Tax Amnesty Revenue in Excess of Plan (1)		163.8	-
Reversal of Payment Delays		(156.4)	(176.5)
Adjustment for Local Income Tax Distributions		(37.5)	(35.2)
Adjustment to Auditor		(0.8)	
Total Combined Cash Balance	<u>749.8</u>	<u>1,089.3</u>	<u>1,113.7</u>
<i><u>Details of Combined Balance</u></i>			
General Fund		410.6	320.4
Medicaid Reserve		34.0	34.0
Tuition Reserve		316.6	316.6
Rainy Day Fund (2)		328.1	442.7
<i>Combined Cash Balance as a Percent of Operating Revenue</i>		9.0%	9.0%
Payment Delay Liability at July 1	(726.8)	(778.5)	(622.1)
Public Deposit Insurance Fund Loan	(50.0)	(50.0)	(50.0)
Outstanding Liabilities	<u>(776.8)</u>	<u>(828.5)</u>	<u>(672.1)</u>
Reversal of Payment Delay	<u>-</u>	<u>156.4</u>	<u>176.5</u>
Payment Delay Liability	<u>(776.8)</u>	<u>(672.1)</u>	<u>(495.6)</u>
Combined Cash Balance net of Payment Delay Liability	<u><u>(27.0)</u></u>	<u><u>417.2</u></u>	<u><u>618.1</u></u>

Totals may not add due to rounding

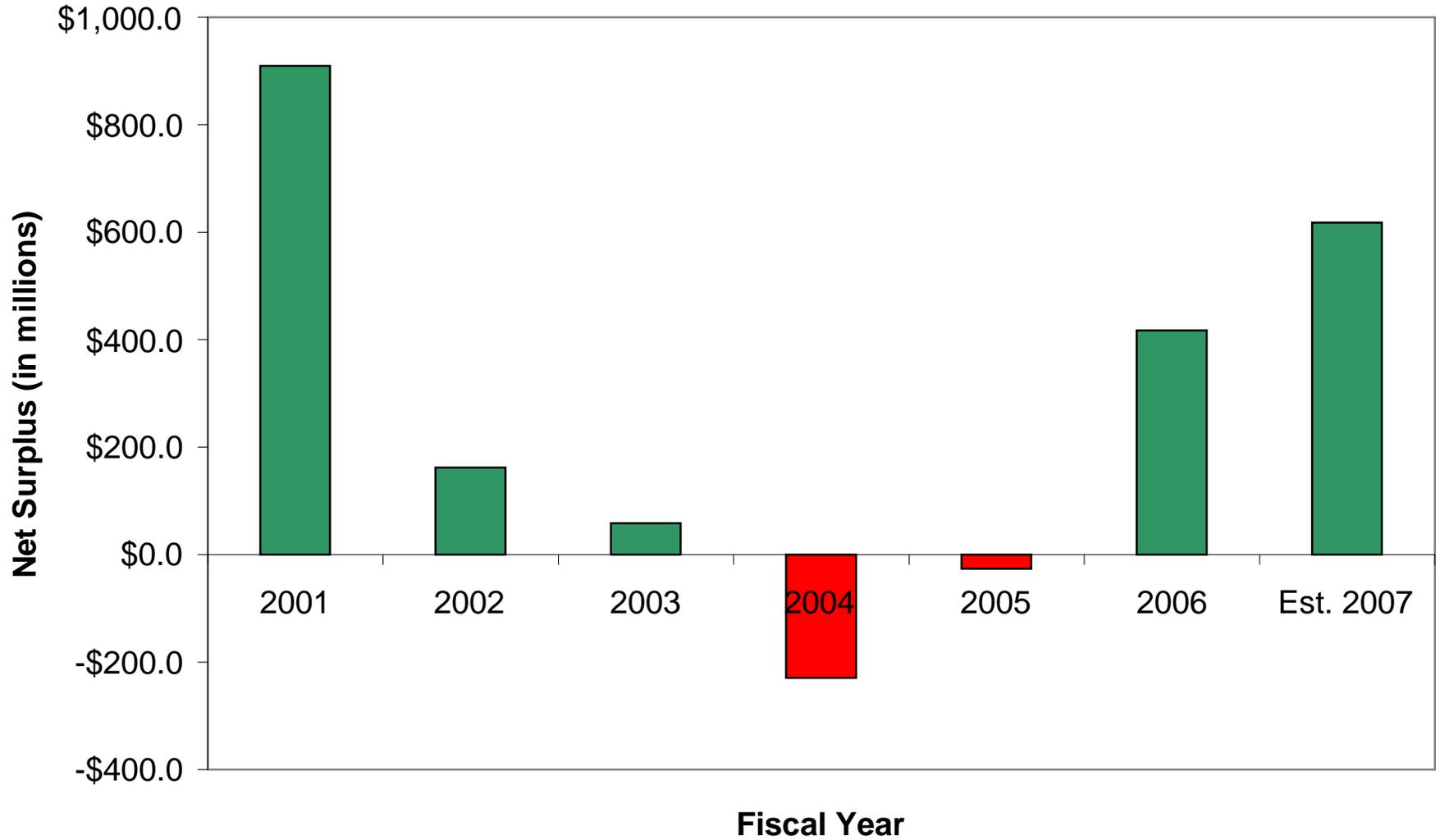
Notes: (1) Collections as of 6/30/06, net of 15.8 million in expenses and original plan of \$65 million

(2) Net of outstanding loans. FY07 balance includes \$100 million transfer from General Fund.

First Balanced Budget in Eight Years



First State Surplus (Cash Balance - Liabilities) Since 2003



GENERAL FUND AND PROPERTY TAX REPLACEMENT FUND
 FY 2006 REPORT OF MONTHLY REVENUE COLLECTIONS
 TARGETS PER DECEMBER 14, 2005 FORECAST
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
SALES	ACTUAL	\$439.6	\$433.8	\$433.2	\$415.0	\$434.4	\$415.9	\$526.9	\$404.4	\$400.0	\$441.2	\$435.7	\$446.1	\$5,226.3
	TARGET	\$439.6	\$433.8	\$433.2	\$415.0	\$434.4	\$416.1	\$500.3	\$397.1	\$411.9	\$418.7	\$434.2	\$439.6	\$5,174.1
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.2	\$26.6	\$7.3	-\$11.9	\$22.5	\$1.5	\$6.5	\$52.2
INDIVIDUAL	ACTUAL	\$281.0	\$286.8	\$406.4	\$323.0	\$271.1	\$315.4	\$565.0	\$133.0	\$273.3	\$710.0	\$341.9	\$415.6	\$4,322.4
	TARGET	\$281.0	\$286.8	\$406.4	\$323.0	\$271.1	\$318.7	\$522.8	\$173.6	\$260.4	\$578.5	\$376.2	\$409.5	\$4,208.1
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$3.3	\$42.2	-\$40.6	\$12.9	\$131.5	-\$34.4	\$6.1	\$114.3
CORPORATE	ACTUAL	\$44.2	-\$2.0	\$175.9	\$38.8	-\$12.8	\$166.9	-\$2.2	-\$2.3	\$41.3	\$236.4	\$22.9	\$218.4	\$925.4
	TARGET	\$44.2	-\$2.0	\$175.9	\$38.8	-\$12.8	\$129.5	\$13.6	\$2.8	\$31.1	\$180.9	\$25.8	\$183.0	\$810.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$37.4	-\$15.8	-\$5.2	\$10.2	\$55.5	-\$2.9	\$35.5	\$114.7
TOTAL BIG 3	ACTUAL	\$764.8	\$718.5	\$1,015.5	\$776.9	\$692.7	\$898.2	\$1,089.6	\$535.1	\$714.6	\$1,387.6	\$800.4	\$1,080.2	\$10,474.1
	TARGET	\$764.8	\$718.5	\$1,015.5	\$776.9	\$692.7	\$864.4	\$1,036.7	\$573.5	\$703.5	\$1,178.1	\$836.2	\$1,032.1	\$10,192.9
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$33.9	\$52.9	-\$38.4	\$11.1	\$209.4	-\$35.7	\$48.0	\$281.2
GAMING	ACTUAL	\$2.1	\$28.4	\$38.3	\$36.5	\$42.7	\$42.0	\$51.7	\$61.9	\$79.3	\$64.1	\$68.4	\$74.4	\$589.9
	TARGET	\$2.1	\$28.4	\$38.3	\$36.5	\$42.7	\$45.7	\$45.8	\$65.0	\$79.5	\$68.5	\$68.6	\$75.3	\$596.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$3.7	\$5.8	-\$3.1	-\$0.3	-\$4.4	-\$0.2	-\$0.9	-\$6.8
OTHER	ACTUAL	\$88.5	\$50.5	\$90.7	\$77.0	\$64.0	\$124.1	\$115.3	\$58.1	\$59.0	\$117.1	\$54.7	\$97.5	\$996.6
	TARGET	\$88.5	\$50.5	\$90.7	\$77.0	\$64.0	\$101.4	\$98.4	\$49.7	\$74.0	\$116.1	\$46.2	\$66.6	\$923.1
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$22.7	\$16.9	\$8.4	-\$15.0	\$1.0	\$8.6	\$30.9	\$73.5
TOTAL GF & PTRF	ACTUAL	\$855.4	\$797.5	\$1,144.5	\$890.4	\$799.4	\$1,064.4	\$1,256.7	\$655.1	\$852.9	\$1,568.8	\$923.5	\$1,252.1	\$12,060.6
	TARGET	\$855.4	\$797.5	\$1,144.5	\$890.4	\$799.4	\$1,011.5	\$1,181.0	\$688.3	\$857.0	\$1,362.8	\$950.9	\$1,174.0	\$11,712.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$52.9	\$75.7	-\$33.2	-\$4.1	\$206.0	-\$27.4	\$78.0	\$347.9

Note: The revenue amounts shown in this report are net of the following amounts received under the tax amnesty program. For additional detail, see the table at the end of this report.

	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
TAX AMNESTY	\$0.0	\$0.0	\$15.6	\$29.5	\$125.7	\$25.1	\$6.2	\$5.7	\$3.0	\$3.2	\$2.9	\$27.7	\$244.6

INDIVIDUAL MONTHS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

FY 2006 REPORT OF MONTHLY REVENUE COLLECTIONS
 TARGETS PER DECEMBER 14, 2005 FORECAST
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
GENERAL FUND														
SALES	ACTUAL	\$219.8	\$215.7	\$211.1	\$203.0	\$218.3	\$198.7	\$262.6	\$200.1	\$198.2	\$216.4	\$214.3	\$218.1	\$2,576.3
	TARGET	\$219.8	\$215.7	\$211.1	\$203.0	\$218.3	\$206.4	\$248.1	\$196.9	\$204.3	\$207.6	\$215.3	\$218.0	\$2,564.5
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$7.7	\$14.5	\$3.2	-\$6.0	\$8.8	-\$1.0	\$0.0	\$11.7
INDIVIDUAL	ACTUAL	\$242.4	\$232.4	\$350.7	\$279.5	\$235.1	\$275.9	\$485.0	\$107.1	\$229.8	\$616.5	\$293.5	\$358.9	\$3,706.6
	TARGET	\$242.4	\$232.4	\$350.7	\$279.5	\$235.1	\$274.1	\$449.6	\$149.3	\$224.0	\$497.5	\$323.6	\$352.2	\$3,610.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.7	\$35.4	-\$42.2	\$5.8	\$119.0	-\$30.1	\$6.7	\$96.3
CORPORATE	ACTUAL	\$44.2	-\$2.0	\$175.9	\$38.8	-\$12.8	\$166.9	-\$2.2	-\$2.3	\$41.3	\$236.4	\$22.9	\$218.4	\$925.4
	TARGET	\$44.2	-\$2.0	\$175.9	\$38.8	-\$12.8	\$129.5	\$13.6	\$2.8	\$31.1	\$180.9	\$25.8	\$183.0	\$810.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$37.4	-\$15.8	-\$5.2	\$10.2	\$55.5	-\$2.9	\$35.5	\$114.7
TOTAL BIG 3	ACTUAL	\$506.4	\$446.1	\$737.7	\$521.3	\$440.6	\$641.4	\$745.4	\$304.8	\$469.3	\$1,069.3	\$530.6	\$795.4	\$7,208.3
	TARGET	\$506.4	\$446.1	\$737.7	\$521.3	\$440.6	\$610.0	\$711.3	\$349.0	\$459.4	\$886.1	\$564.6	\$753.2	\$6,985.6
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$31.5	\$34.1	-\$44.2	\$10.0	\$183.2	-\$34.0	\$42.2	\$222.7
OTHER	ACTUAL	\$88.5	\$50.5	\$90.7	\$77.0	\$64.0	\$124.1	\$115.3	\$58.1	\$59.0	\$117.1	\$54.7	\$97.5	\$996.6
	TARGET	\$88.5	\$50.5	\$90.7	\$77.0	\$64.0	\$101.4	\$98.4	\$49.7	\$74.0	\$116.1	\$46.2	\$66.6	\$923.1
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$22.7	\$16.9	\$8.4	-\$15.0	\$1.0	\$8.6	\$30.9	\$73.5
TOTAL GF	ACTUAL	\$594.9	\$496.6	\$828.4	\$598.3	\$504.6	\$765.6	\$860.7	\$362.9	\$528.3	\$1,186.4	\$585.3	\$892.8	\$8,204.9
	TARGET	\$594.9	\$496.6	\$828.4	\$598.3	\$504.6	\$711.4	\$809.7	\$398.8	\$533.3	\$1,002.2	\$610.8	\$819.7	\$7,908.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$54.2	\$51.0	-\$35.8	-\$5.0	\$184.2	-\$25.5	\$73.1	\$296.2

PTRF														
SALES	ACTUAL	\$219.8	\$218.1	\$222.1	\$212.1	\$216.1	\$217.3	\$264.3	\$204.3	\$201.7	\$224.8	\$221.4	\$228.1	\$2,650.1
	TARGET	\$219.8	\$218.1	\$222.1	\$212.1	\$216.1	\$209.8	\$252.2	\$200.2	\$207.6	\$211.1	\$218.9	\$221.6	\$2,609.6
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.5	\$12.1	\$4.1	-\$5.9	\$13.7	\$2.5	\$6.4	\$40.5
INDIVIDUAL	ACTUAL	\$38.6	\$54.4	\$55.7	\$43.5	\$36.0	\$39.5	\$80.0	\$25.9	\$43.5	\$93.5	\$48.4	\$56.7	\$615.7
	TARGET	\$38.6	\$54.4	\$55.7	\$43.5	\$36.0	\$44.6	\$73.2	\$24.3	\$36.5	\$81.0	\$52.7	\$57.3	\$597.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$5.1	\$6.8	\$1.6	\$7.0	\$12.5	-\$4.3	-\$0.6	\$18.0
GAMING	ACTUAL	\$2.1	\$28.4	\$38.3	\$36.5	\$42.7	\$42.0	\$51.7	\$61.9	\$79.3	\$64.1	\$68.4	\$74.4	\$589.9
	TARGET	\$2.1	\$28.4	\$38.3	\$36.5	\$42.7	\$45.7	\$45.8	\$65.0	\$79.5	\$68.5	\$68.6	\$75.3	\$596.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$3.7	\$5.8	-\$3.1	-\$0.3	-\$4.4	-\$0.2	-\$0.9	-\$6.8
TOTAL PTRF	ACTUAL	\$260.5	\$300.9	\$316.1	\$292.1	\$294.9	\$298.8	\$395.9	\$292.2	\$324.5	\$382.4	\$338.2	\$359.2	\$3,855.7
	TARGET	\$260.5	\$300.9	\$316.1	\$292.1	\$294.9	\$300.1	\$371.2	\$289.5	\$323.7	\$360.6	\$340.1	\$354.3	\$3,804.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$1.3	\$24.7	\$2.6	\$0.9	\$21.8	-\$1.9	\$4.9	\$51.7

TOTAL GF & PTRF	ACTUAL	\$855.4	\$797.5	\$1,144.5	\$890.4	\$799.4	\$1,064.4	\$1,256.7	\$655.1	\$852.9	\$1,568.8	\$923.5	\$1,252.1	\$12,060.6
	TARGET	\$855.4	\$797.5	\$1,144.5	\$890.4	\$799.4	\$1,011.5	\$1,181.0	\$688.3	\$857.0	\$1,362.8	\$950.9	\$1,174.0	\$10,538.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$52.9	\$75.7	-\$33.2	-\$4.1	\$206.0	-\$27.4	\$78.0	\$347.9

INDIVIDUAL MONTHS MAY NOT ADD TO TOTALS DUE TO ROUNDING

END OF MONTH REVENUE REPORT
30-Jun-06
PER DECEMBER 14, 2005 FORECAST

INDIANA STATE BUDGET AGENCY

	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
SALES TAX	\$4,960.4	\$5,226.3	\$266.0	5.4%	\$5,174.1	\$5,226.3	\$52.2	1.0%
INDIVIDUAL	\$4,213.2	\$4,322.4	\$109.2	2.6%	\$4,208.1	\$4,322.4	\$114.3	2.7%
CORPORATE	<u>\$824.8</u>	<u>\$925.4</u>	<u>\$100.6</u>	<u>12.2%</u>	<u>\$810.7</u>	<u>\$925.4</u>	<u>\$114.7</u>	<u>14.1%</u>
TOTAL BIG 3	\$9,998.4	\$10,474.1	\$475.7	4.8%	\$10,192.9	\$10,474.1	\$281.2	2.8%
GAMING	\$584.7	\$589.9	\$5.2	0.9%	\$596.7	\$589.9	-\$6.8	-1.1%
OTHER	<u>\$853.4</u>	<u>\$996.6</u>	<u>\$143.2</u>	<u>16.8%</u>	<u>\$923.1</u>	<u>\$996.6</u>	<u>\$73.5</u>	<u>8.0%</u>
TOTAL	\$11,436.5	\$12,060.6	\$624.1	5.5%	\$11,712.7	\$12,060.6	\$347.9	3.0%

Totals may not add due to rounding

END OF MONTH REVENUE REPORT
 30-Jun-06
 PER DECEMBER 14, 2005 FORECAST

INDIANA STATE BUDGET AGENCY

	FORECAST REVENUE CURRENT YEAR	ACTUAL REVENUE CURRENT Y-T-D	PERCENT OF FISCAL YEAR FORECAST
SALES TAX	\$5,174.1	\$5,226.3	101.0%
INDIVIDUAL	\$4,208.1	\$4,322.4	102.7%
CORPORATE	<u>\$810.7</u>	<u>\$925.4</u>	<u>114.1%</u>
TOTAL BIG 3	\$10,192.9	\$10,474.1	102.8%
GAMING	\$596.7	\$589.9	<u>98.9%</u>
OTHER	<u>\$923.1</u>	<u>\$996.6</u>	<u>108.0%</u>
TOTAL	\$11,712.7	\$12,060.6	103.0%

END OF MONTH REVENUE REPORT
30-Jun-06
PER DECEMBER 14, 2005 FORECAST
INDIANA STATE BUDGET AGENCY

	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
CIGARETTE	\$287.9	\$298.0	\$10.1	3.5%	\$298.4	\$298.0	-\$0.4	-0.1%
AB TAXES	\$14.3	\$15.0	\$0.6	4.5%	\$15.0	\$15.0	\$0.0	-0.3%
INHERITANCE	\$152.4	\$148.9	-\$3.5	-2.3%	\$140.0	\$148.9	\$8.9	6.4%
INSURANCE	\$183.1	\$174.1	-\$9.0	-4.9%	\$175.7	\$174.1	-\$1.6	-0.9%
INTEREST	\$44.9	\$84.5	\$39.7	88.5%	\$70.0	\$84.5	\$14.5	20.8%
MISC. REVENUE	\$170.8	\$275.8	\$105.0	61.5%	\$224.0	\$275.8	\$51.8	23.1%
TOTAL OTHER	\$853.4	\$996.3	\$143.0	16.8%	\$923.1	\$996.3	\$73.2	7.9%

Totals may not add due to rounding

GENERAL FUND AND PROPERTY TAX REPLACEMENT FUND
REVENUES RECEIVED UNDER THE TAX AMNESTY PROGRAM
30-Jun-06

	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
SALES	\$0.0	\$0.0	\$3.8	\$7.4	\$38.2	\$6.5	\$2.5	\$2.3	\$1.6	\$1.6	\$1.4	\$1.2	\$66.5
INDIVIDUAL	\$0.0	\$0.0	\$4.0	\$12.4	\$25.1	\$6.8	\$2.9	\$2.8	\$1.3	\$1.6	\$1.4	\$1.0	\$59.3
CORPORATE	\$0.0	\$0.0	\$7.7	\$9.6	\$62.1	\$11.8	\$0.9	\$0.6	\$0.1	\$0.1	\$0.1	\$25.5	\$118.5
GAMING	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
CIGARETTE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
AB TAXES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
INHERITANCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
INSURANCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
INTEREST	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
MISC. REVENUE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
TOTAL	\$0.0	\$0.0	\$15.6	\$29.5	\$125.7	\$25.1	\$6.2	\$5.7	\$3.0	\$3.2	\$2.9	\$27.7	\$244.6